



Navient Statement on Washington Court Ruling

We are gratified that the court rejected the state's request regarding telephone communications with borrowers. However, we are disappointed with the court's ruling on co-signer release disclosure, as we believe our disclosure was clear and fairly applied under Washington state law. Navient's focus has been, and continues to be, assisting student loan borrowers to successfully repay their loans.

Important notes:

- The co-signer release claim had to do with private education loans with co-signers. The primary borrower can apply to have co-signers released after they have made a required number of monthly payments.
- The technical matter on co-signer release relates to whether prior to 2014, the company proactively notified borrowers whether a lump-sum payment would count toward more than one required monthly payment.
- This issue did not have anything to do with student loan servicing. It is a practice related to disclosure with loan origination prior to August 2014.